

To: Flanagan, Sarah[Flanagan.Sarah@epa.gov]
Cc: Hyatt, Jr., William[william.hyatt@klgates.com]
From: Monsen, Dawn M.
Sent: Wed 6/10/2015 2:00:10 PM
Subject: RE: Eden Wood/Performance Guarantee

Sarah,

We anticipate that the invoices to be submitted in June will total approximately \$600K, and the invoices to be submitted in July - October will be somewhat less. It is difficult to determine the amounts, but we currently estimate in the range of approximately \$450K-550K. We have transferred \$900K over to the RI/FS Trust Account, so the current balance is approximately \$2.28M. Therefore, this amount should take us through early October.

We are working with the Group's technical consultants to evaluate and determine how much, in addition to the \$700K balance due from the former members, may be needed to complete the work. We believe we will have a better handle on the potential costs in the next month, and if necessary, will present a proposal for EPA approval in accordance with Paragraph 100 of the AOC.

In the meantime, we can still prepare and send you a form of Trust Amendment reflecting payment of the \$700K by early October. Please let me know your thoughts.

Thanks,
Dawn

From: Monsen, Dawn M.
Sent: Tuesday, June 02, 2015 2:33 PM
To: 'Flanagan, Sarah'
Cc: Hyatt, Jr., William
Subject: RE: Eden Wood/Performance Guarantee

Sarah,

Yes, we'll confer with the technical team and get back to you.

Regards,

Dawn

From: Flanagan, Sarah [<mailto:Flanagan.Sarah@epa.gov>]
Sent: Tuesday, June 02, 2015 2:12 PM
To: Monsen, Dawn M.
Cc: Hyatt, Jr., William
Subject: RE: Eden Wood/Performance Guarantee

Dawn,

It would be helpful for EPA to understand the totals of the invoices that the CPG expects to submit for payment in the period June – October, as compared to the funds in the account. Would that be possible?

Thanks,

Sarah

From: Monsen, Dawn M. [<mailto:dawn.monsen@klgates.com>]
Sent: Tuesday, June 02, 2015 12:30 PM
To: Flanagan, Sarah
Cc: Hyatt, Jr., William
Subject: RE: Eden Wood/Performance Guarantee

Sarah,

I would suggest the end of October. That would give us the next two or so months to attempt to recover the funds, and if necessary, raise additional funds from the CPG. We can make a pre-payment into the Trust to cover invoices if it seems that will be necessary. If that is acceptable, we will prepare a form of trust amendment for your review.

Thanks,
Dawn

From: Flanagan, Sarah [<mailto:Flanagan.Sarah@epa.gov>]
Sent: Friday, May 29, 2015 5:58 PM
To: Monsen, Dawn M.
Cc: Hyatt, Jr., William
Subject: RE: Eden Wood/Performance Guarantee

Dawn,

I don't think we have any reason to object in principle if you can cover the invoices as they come in. I do think it would be prudent to amend the agreement at this point. What will you say is the date by which the last payment would be made?

-Sarah

Sarah P. Flanagan
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From: Monsen, Dawn M. [<mailto:dawn.monsen@klgates.com>]
Sent: Friday, May 29, 2015 11:48 AM
To: Flanagan, Sarah
Cc: Hyatt, Jr., William
Subject: Eden Wood/Performance Guarantee

Sarah,

By way of update regarding the attached letter from Eden Wood, we are in the process of completing an investigation of their factual allegations and scheduling a meeting with their counsel in June. In the meantime, we remain short on their overdue trust payment obligations of nearly \$500K. Former member Seton Tanning also has approximately \$200K in overdue trust assessments. We have been in communication with its counsel and are actively attempting to receive payment for which they remain responsible for.

As a result, with regard to the remaining \$1.6M due to be paid in the RI/FS Trust, we respectfully request that EPA accept \$900K by early next week, which we believe will sufficiently cover the work in the coming months. We recognize that to the extent funds are not timely recovered from Eden Wood and Seton Tanning, the balance may need to be raised from the current CPG members while we pursue appropriate remedies. We will keep EPA updated. Please also let me know if you would prefer we prepare a proposed amendment to the trust agreement.

Thanks,
Dawn

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